

POLYCAB INDIA LIMITED

(formerly known as "Polycab Wires Limited")

Polycab House, 771 Mogul Lane, Mahim (W), Mumbai 400016

CIN No U31300DL1996PLC266483

Tel : +91 22 2432 7070-74 Fax : +91 22 2432 7075 Email: info@polycab.com Web: www.polycab.com



14th May, 2019

The Manager
The Department of Corporate Services
BSE Limited
P.J. Towers
Dalal Street, Mumbai - 400 001
Scrip Code: 542652

The Manager
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Scrip Code: POLYCAB

ISIN455K01017

Dear Sirs,

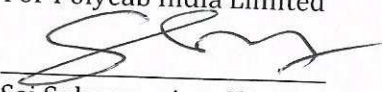
Sub: Media Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2017

In accordance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a Media Release on the financial results of the company for the quarter and year ended 31st March, 2019.

We request you to take the same on record.

Thanking you

Yours faithfully,
For Polycab India Limited


Sai Subramaniam Narayana
Company Secretary & Compliance Officer
Membership No. F 5221



Registered Office :
E -554 ,Greater Kailash -II,
New Delhi-110048 India
Tel : 011-29228574



For Immediate Release

Polycab India Limited posts record annual performance

FY2019 Revenue at Rs. 79,560 mn; up 18% yoy

EBITDA up 28% yoy to Rs. 10,142 mn

PAT up 40% yoy to Rs. 5,003 mn

Mumbai, May 14, 2019: Polycab India Limited (BSE: 542652, NSE: POLYCAB) today announced its consolidated results for the fourth quarter and full year ended March 31 2019.

Commenting on the results, Mr. Inder Jaisinghani, Chairman and Managing Director, Polycab India Limited, said: *"I would like to express my sincere gratitude to our investors for the large oversubscription to our IPO and reposing their faith in us. The strong response we received reflects investor confidence in Polycab's value proposition. FY2019 has been a year of record performance with all business segments performing well. Our PAT increased by 40% to Rs. 500 crore. We have delivered on both top-line and profitability for FY2019 and believe that we can continue this industry-outperformance in the years to come."*

Highlights on consolidated performance for the year ended March 31 2019

Record financials

- Revenue (net of excise) grew 18% to Rs. 79,560 mn driven by growth in the wires and cables business
- The wires and cables business grew 11% to Rs. 69,295 mn in FY2019 from Rs. 62,423 mn in FY2018
- The FMEG business grew 33% to Rs. 6,433 mn in FY2019 from Rs. 4,853 mn in FY2018
- EBITDA increased by 28% to Rs. 10,142 mn on account of change in sales mix; EBITDA margin increased to 12.7% from 11.7%
- EBIT margins in the cables and wires business improved from 10.1% to 11.8%
- PAT grew by 40% to Rs. 5,003 mn from Rs. 3,586 mn in FY2018
- PAT margin up to 6.3% in FY2019 from 5.3% in FY2018
- Declared dividend of Rs. 3/share; payout of c.10%

Highlights on consolidated performance for the quarter ended March 31 2019

- Revenue increased by 16% to Rs 24,448 mn from Rs. 21,102 mn in Q4FY18
- Wires and cables segment grew at 13% to Rs 21,216 from Rs 18,770 in Q4FY18
- EBITDA is at Rs 2,630 mn and PAT is at Rs 1,373 mn
- Movement in EBIDTA margins driven by sales and product mix
- On an annual basis, few quarters may have a higher than normal EBITDA based on the sales mix. Past steady state EBITDA margin ranges between 11-13%

Robust balance sheet and cash flows

- Gross debt lower by 66% to Rs. 2,724 mn in FY2019 from Rs. 8,003 mn in FY2018
- Strong financial position with total cash and liquid investments at Rs. 3,176 mn, taking the company to a net cash position
- ROCE and ROE at 27.9% and 17.5%, respectively for FY2019, from 21.0% and 15.2% in FY2018
- Debt to equity at 0.1x as of March 31 2019 as compared to 0.34x as of March 31 2018



About Polycab

Polycab India Limited (PIL) is engaged in the business of manufacturing and selling wires and cables and Fast Moving Electrical Goods (FMEG) under the “POLYCAB” brand. PIL is the largest manufacturer in the wires and cables industry in India, in terms of revenue from the wires and cables segment (source: CRISIL Research). In the FMEG segment, PIL also manufactures and sells electric fans, LED lighting and luminaires, switches and switchgears, solar products and conduits and accessories.

PIL has 24 manufacturing facilities, including two joint ventures with Techno Electromech Private Limited (“Techno”) and Trafigura Pte Limited. (“Trafigura”), located across the states of Gujarat, Maharashtra and Uttarakhand and the union territory of Daman and Diu. The Company has an established supply chain network in India comprising of over 3,100 authorised dealers and distributors and 30 warehouses. PIL supplies their products directly to authorised dealers and distributors who in turn supply these products to over 100,000 retail outlets in India.

For further information, please visit www.polycab.com

Disclaimer: *Certain statements that may be made or discussed at the conference call may be forward-looking statements and/or based on management’s current expectations and beliefs concerning future developments and their potential effects upon Polycab and its associates. The forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Polycab does not intend, and is under no obligation, to update any forward-looking statement made at the conference call.*